HOUSING MARKET INFORMATION

HOUSING NOW TABLES
Victoria CMA

Date Released: January 2016

Housing market intelligence you can count on

Canada

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Publication Update!

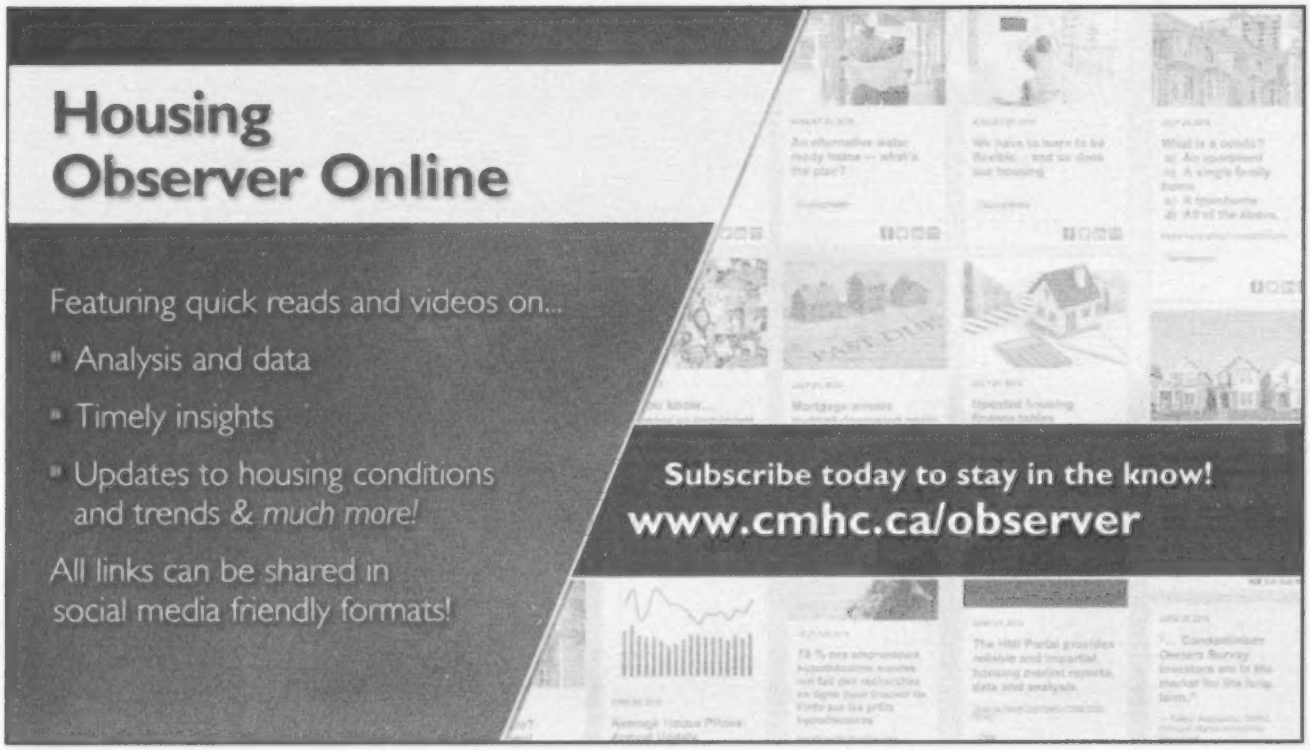
CMHC's Market Analysis Centre (MAC) is currently undertaking a review of its products suite in order to better serve our clients. Some of CMHC's products are being revamped and other new products are in the planning stages.

As a result, the ***Housing Now*** report has become the ***Housing Now Tables*** and will contin , to deliver timely statistics on housing market conditions across Canada, including data on housing starts, completions, mortgage rates, new home prices, absorption rates and economic indicators.

In addition, CMHC will be launching a new publication named the ***Housing Market Insight***. This publication will provide insights, analysis and information to support informed decision making within the housing and housing finance sectors. The ***Housing Market Insight*** will be released shortly.

SUBSCRIBE NOW!

Access CMHC's Market Analysis Centre publications quickly and conveniently on the Order Desk at www.cmhc.ca/housingmarketinformation. View, print, download or subscribe to get market information e-mailed to you on the day it is released. CMHC's electronic suite of national standardized products is available for free.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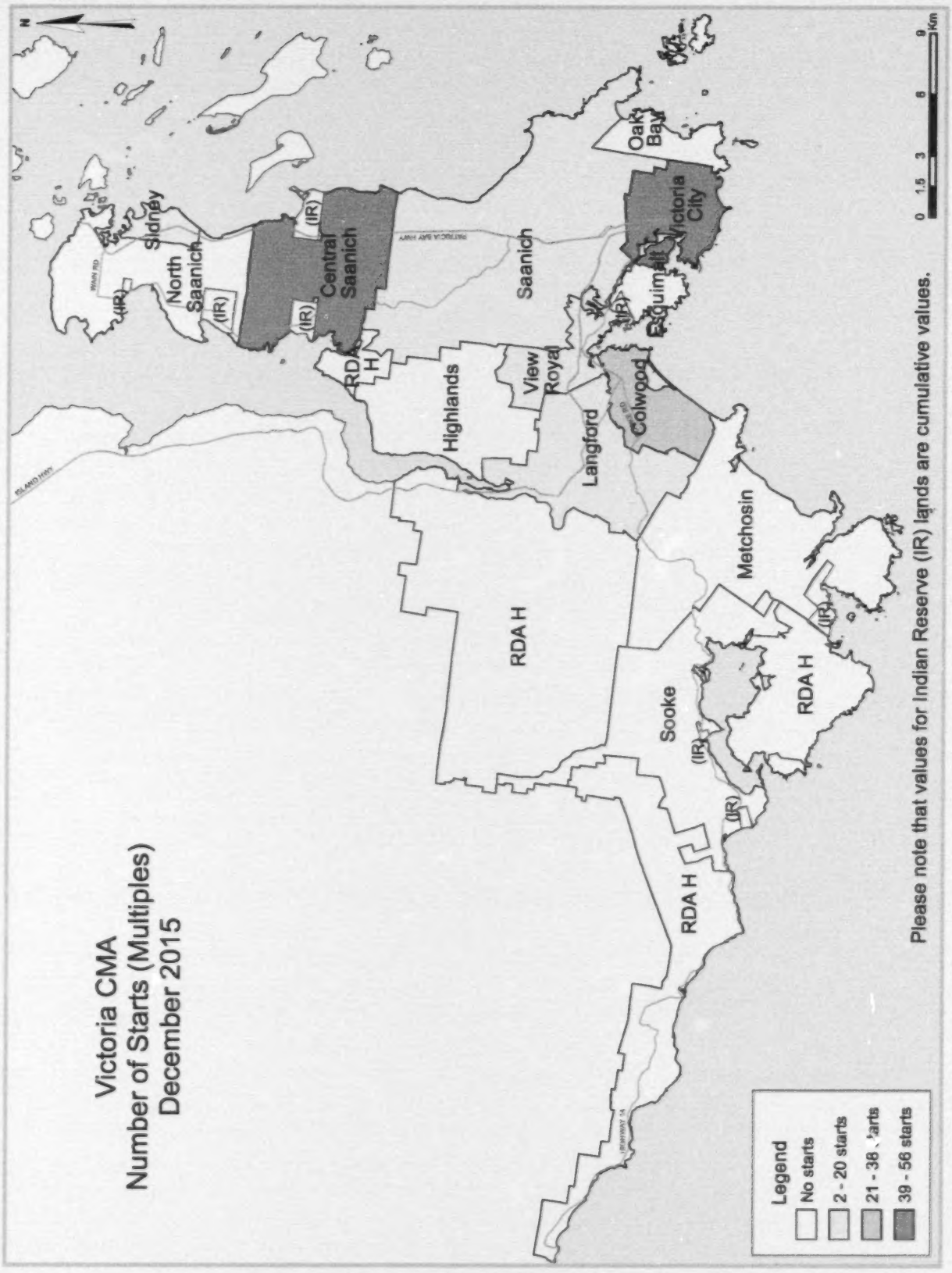
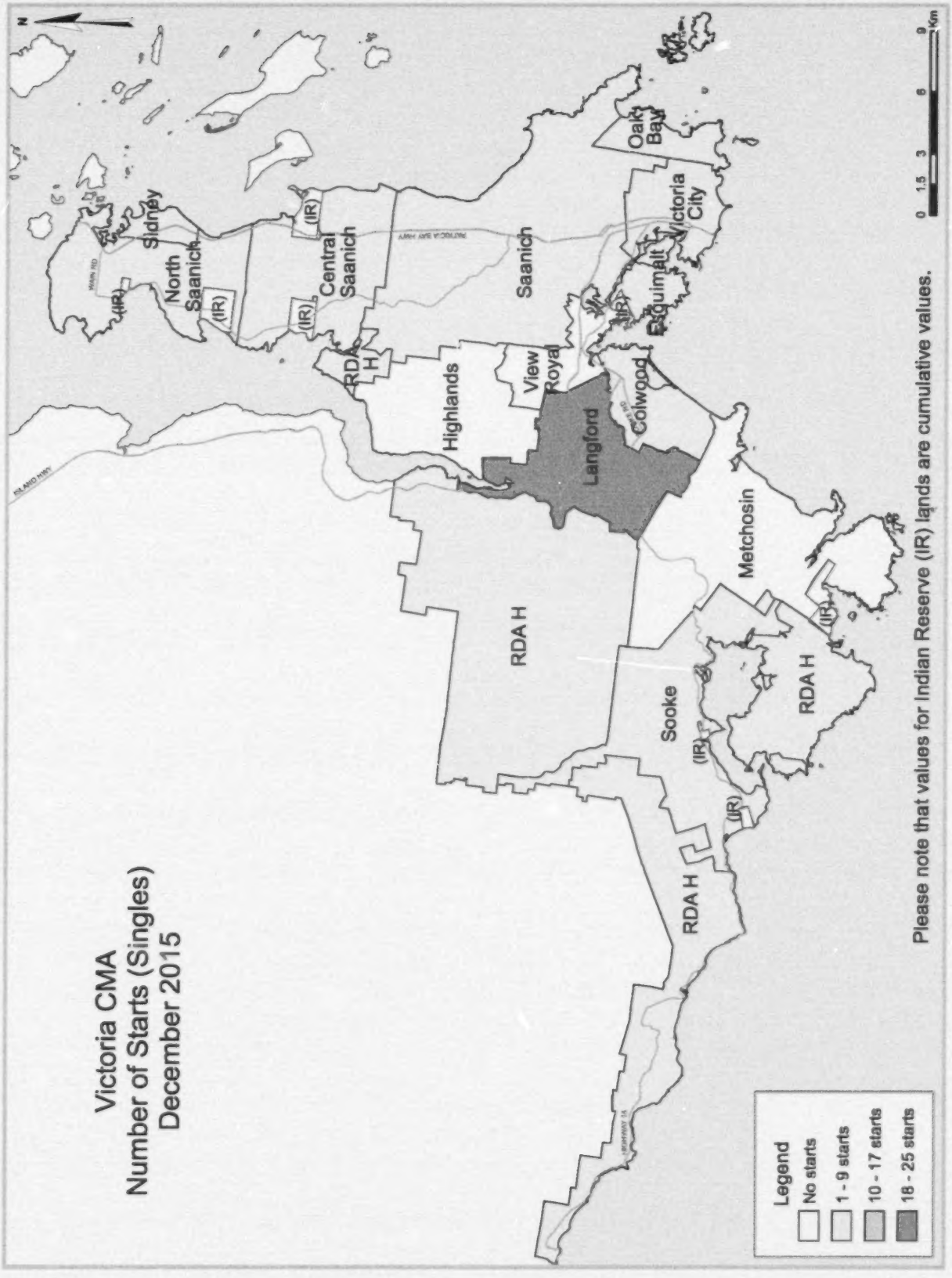
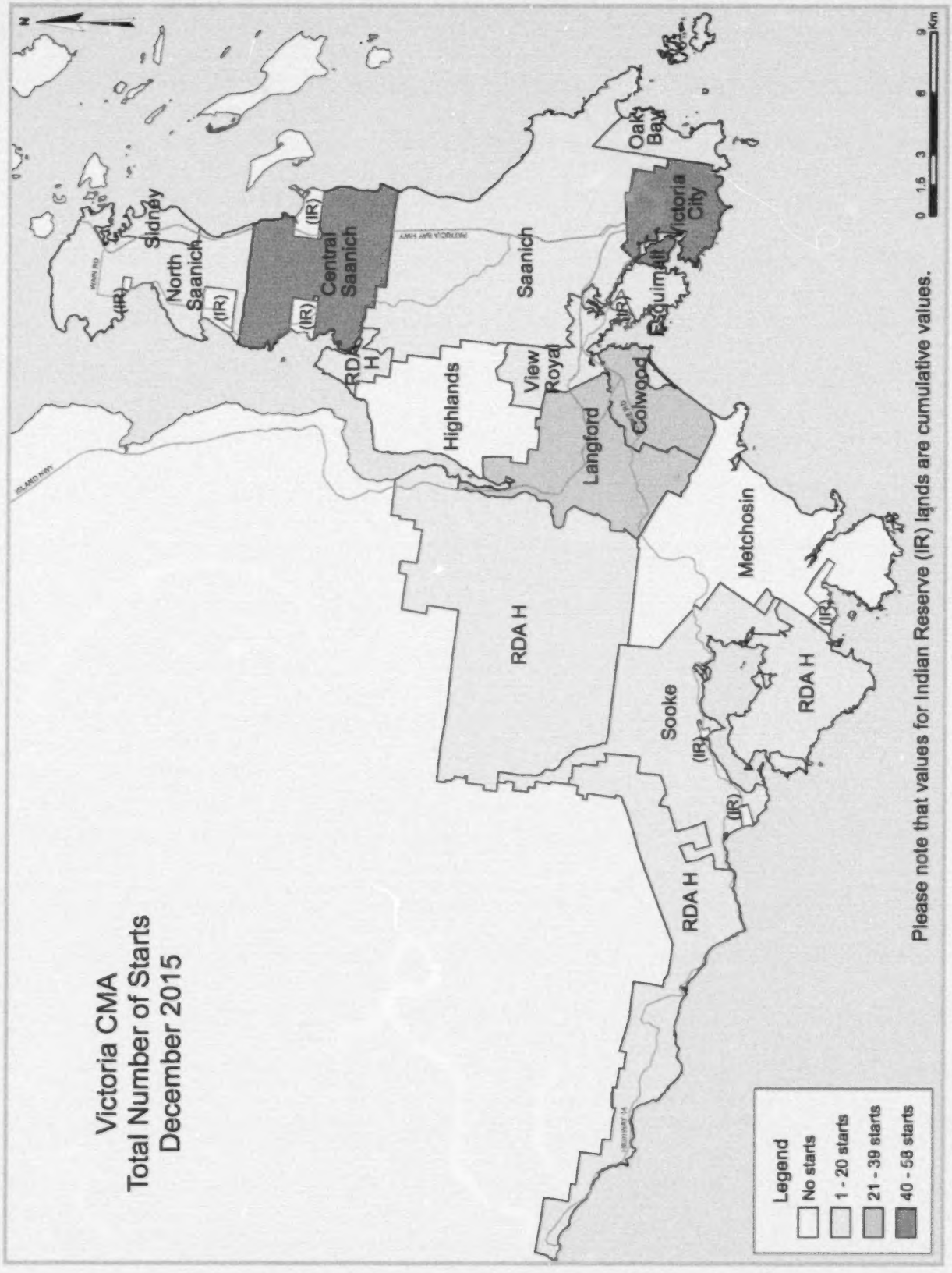
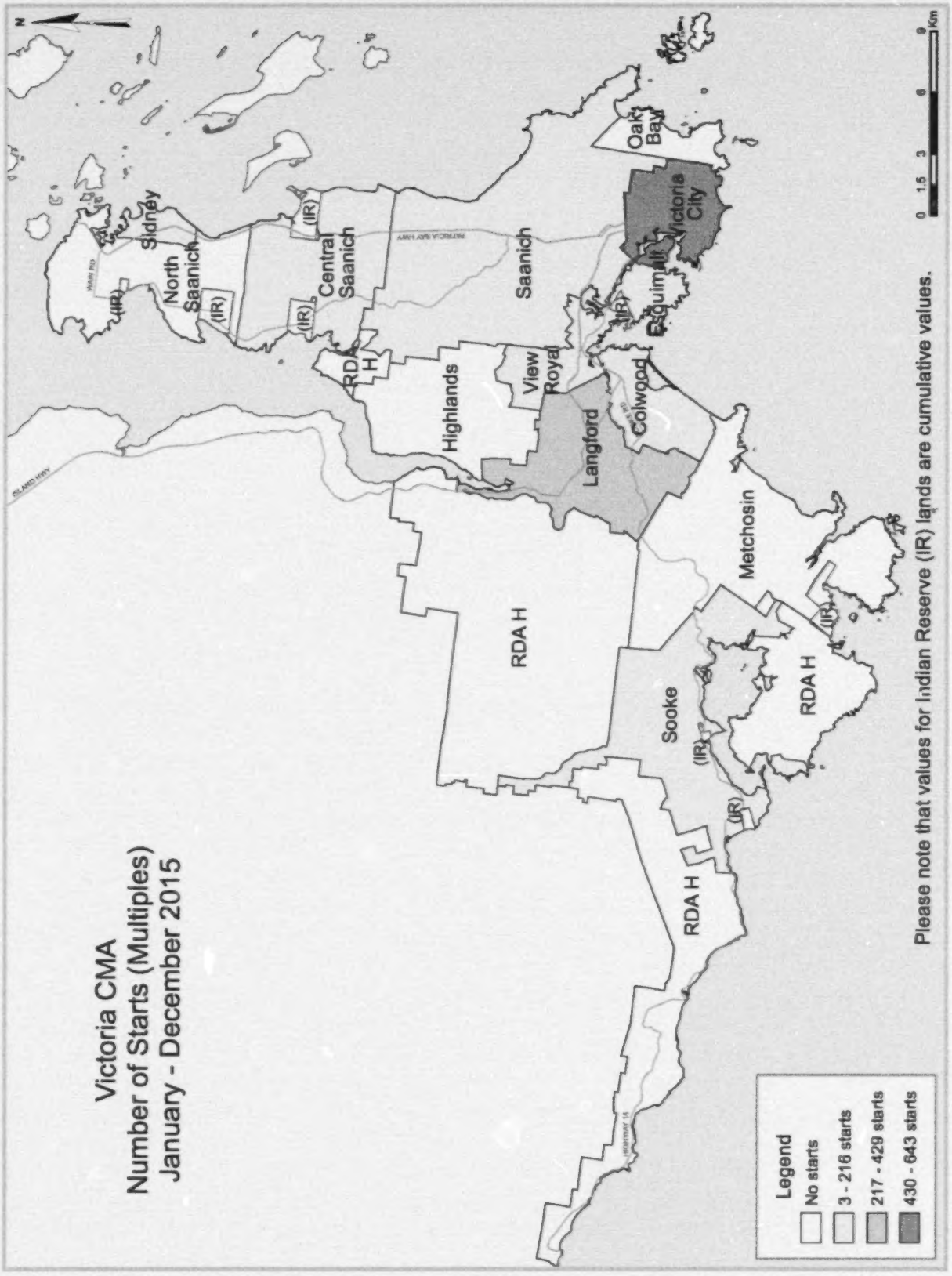
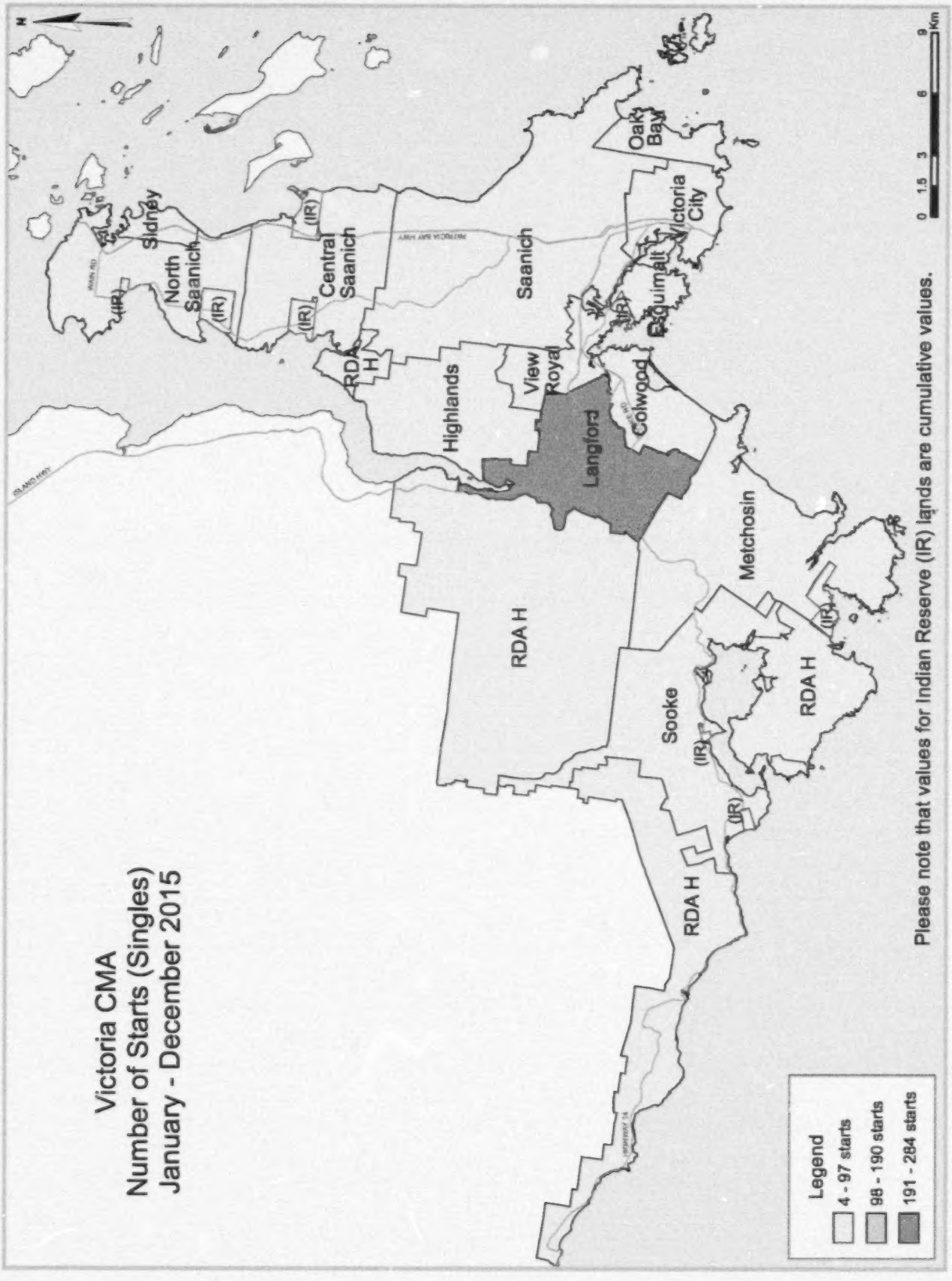
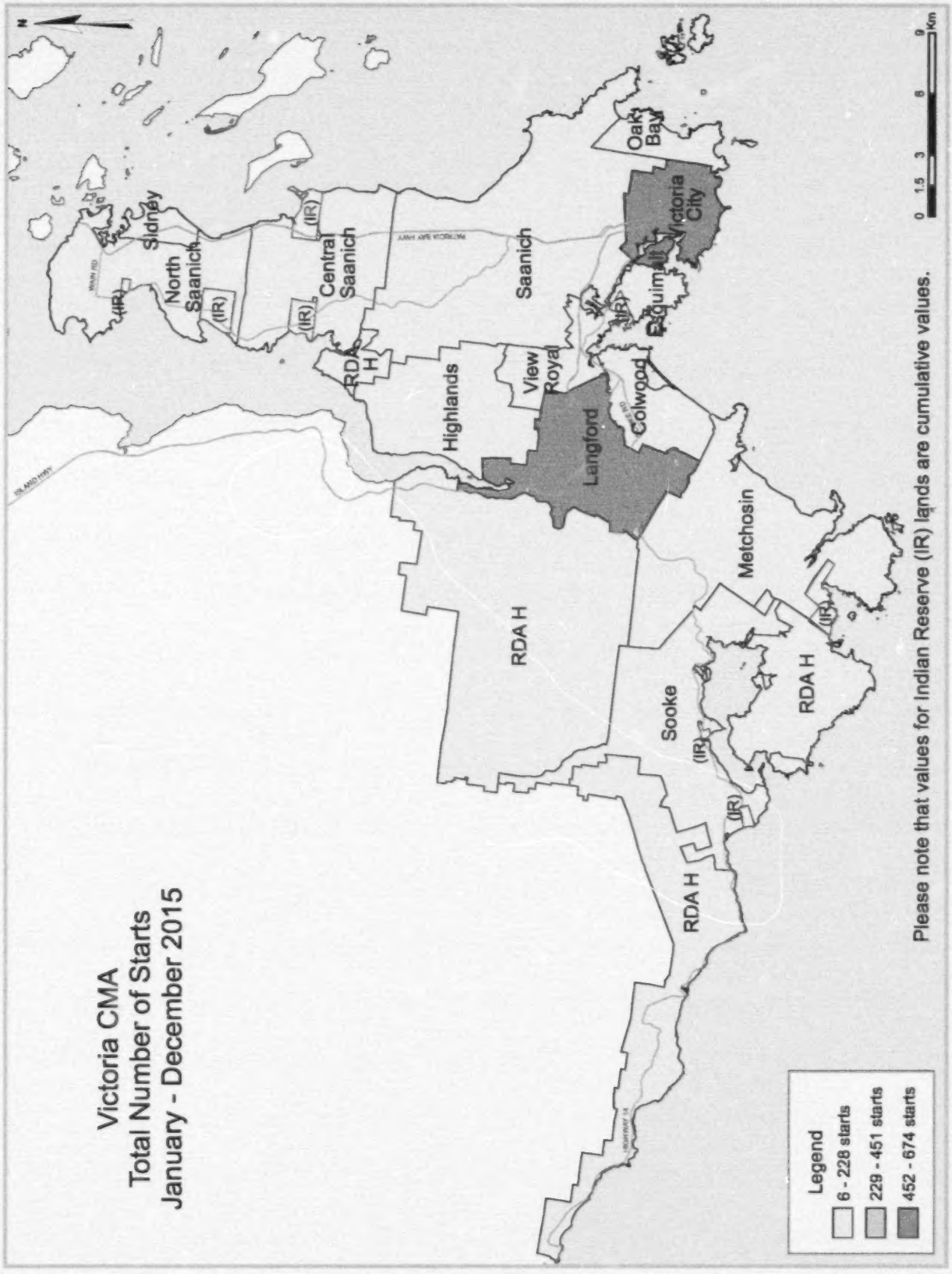

Victoria CMA
Number of Starts (Multiples)
December 2015
Please note that values for Indian Reserve (IR) lands are cumulative values.
Legend
No starts
2 - 20 starts
21 - 38 starts
39 - 56 starts
Sidney
North Saanich
Central Saanich
Saanich
Oak Bay
Victoria City
Esquimalt
View Royal
Highlands
Colwood
Langford
Metchosin
Sooke
RDA H
(IR)
0 1.5 3 6 9 Km


Victoria CMA
Number of Starts (Singles)
December 2015
Please note that values for Indian Reserve (IR) lands are cumulative values.
Legend
No starts
1 - 9 starts
10 - 17 starts
18 - 25 starts
Sidney
North Saanich
Central Saanich
Saanich
Oak Bay
Victoria City
Esquimalt
View Royal
Colwood
Langford
Highlands
Metchosin
Sooke
RDA H
(IR)


Victoria CMA
Total Number of Starts
December 2015
Please note that values for Indian Reserve (IR) lands are cumulative values.
Legend
No starts
1 - 20 starts
21 - 39 starts
40 - 58 starts
Sidney
North Saanich
Central Saanich
Saanich
Oak Bay
Victoria City
Esquimalt
View Royal
Highlands
Colwood
Langford
Metchosin
Sooke
RDA H
(IR)
0 1.5 3 6 9 Km


Victoria CMA
Number of Starts (Multiples)
January - December 2015
Please note that values for Indian Reserve (IR) lands are cumulative values.
Legend
No starts
3 - 216 starts
217 - 429 starts
430 - 643 starts
Sidney
North Saanich
Central Saanich
Saanich
Oak Bay
Victoria City
Esquimalt
View Royal
Colwood
Langford
Highlands
Metchosin
Sooke
RDA H
(IR)
0 1.5 3 6 9 Km


Victoria CMA
Number of Starts (Singles)
January - December 2015
Sidney
North Saanich
Central Saanich
Saanich
Oak Bay
Victoria City
Esquimalt
View Royal
Colwood
Langford
Highlands
Metchosin
Sooke
RDA H
(IR)
Legend
4 - 97 starts
98 - 190 starts
191 - 284 starts
Please note that values for Indian Reserve (IR) lands are cumulative values.
0 1.5 3 6 9 Km


Victoria CMA
Total Number of Starts
January - December 2015
Please note that values for Indian Reserve (IR) lands are cumulative values.
Legend
6 - 228 starts
229 - 451 starts
452 - 674 starts
Sidney
North Saanich
Central Saanich
Saanich
Oak Bay
Victoria City
Esquimalt
View Royal
Colwood
Langford
Highlands
Metchosin
Sooke
RDA H
(IR)
0 1.5 3 6 9 Km

HOUSING NOW REPORT TABLES

Available in ALL reports:

1	Housing Starts (SAAR and Trend)
1.1	Housing Activity Summary of CMA
2	Starts by Submarket and by Dwelling Type – Current Month or Quarter
2.1	Starts by Submarket and by Dwelling Type – Year-to-Date
3	Completions by Submarket and by Dwelling Type – Current Month or Quarter
3.1	Completions by Submarket and by Dwelling Type – Year-to-Date
4	Absorbed Single-Detached Units by Price Range
5	MLS® Residential Activity
6	Economic Indicators

Available in SELECTED Reports:

1.2	Housing Activity Summary by Submarket
1.3	History of Housing Activity (once a year)
2.2	Starts by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
2.3	Starts by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
2.4	Starts by Submarket and by Intended Market – Current Month or Quarter
2.5	Starts by Submarket and by Intended Market – Year-to-Date
3.2	Completions by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
3.3	Completions by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
3.4	Completions by Submarket and by Intended Market – Current Month or Quarter
3.5	Completions by Submarket and by Intended Market – Year-to-Date
4.1	Average Price ($) of Absorbed Single-Detached Units

SYMBOLS

n/a	Not applicable
*	Totals may not add up due to co-operatives and unknown market types
**	Percent change > 200%
-	Nil
--	Amount too small to be expressed
SA	Monthly figures are adjusted to remove normal seasonal variation

Table 1: Housing Starts (SAAR and Trend) December 2015		
Victoria CMA[1]	November 2015	December 2015
Trend[2]	1,840	2,033
SAAR	972	2,658
	December 2014	December 2015
Actual		
December - Single-Detached	27	52
December - Multiples	49	149
December - Total	76	201
January to December - Single-Detached	551	687
January to December - Multiples	764	1,321
January to December - Total	1,315	2,008

Source: CMHC

[1] Census Metropolitan Area

[2] The trend is a six-month moving average of the monthly seasonally adjusted annual rates (SAAR)

Detailed data available upon request

Table 1.1: Housing Activity Summary of Victoria CMA
December 2015

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
December 2015	50	2	0	0	8	32	2	107	201
December 2014	27	14	0	0	32	0	0	3	76
% Change	85.2	-85.7	n/a	n/a	-75.0	n/a	n/a	**	164.5
Year-to-date 2015	669	61	0	5	134	413	13	713	2,008
Year-to-date 2014	502	54	0	15	129	274	34	307	1,315
% Change	33.3	13.0	n/a	-66.7	3.9	50.7	-61.8	132.2	52.7
UNDER CONSTRUCTION									
December 2015	481	37	0	7	120	436	8	603	1,692
December 2014	361	44	0	14	113	586	10	322	1,450
% Change	33.2	-15.9	n/a	-50.0	6.2	-25.6	-20.0	87.3	16.7
COMPLETIONS									
December 2015	58	4	0	0	3	0	1	160	226
December 2014	53	4	0	1	9	150	2	10	229
% Change	9.4	0.0	n/a	-100.0	-66.7	-100.0	-50.0	**	-1.3
Year-to-date 2015	547	66	0	11	127	425	15	574	1,765
Year-to-date 2014	524	52	0	9	137	611	41	439	1,813
% Change	4.4	26.9	n/a	22.2	-7.3	-30.4	-63.4	30.8	-2.6
COMPLETED & NOT ABSORBED									
December 2015	34	8	0	0	48	149	n/a	n/a	239
December 2014	68	13	0	4	50	317	n/a	n/a	452
% Change	-50.0	-38.5	n/a	-100.0	-4.0	-53.0	n/a	n/a	-47.1
ABSORBED									
December 2015	57	6	0	0	6	9	n/a	n/a	78
December 2014	54	5	0	0	13	114	n/a	n/a	186
% Change	5.6	20.0	n/a	n/a	-53.8	-92.1	n/a	n/a	-58.1
Year-to-date 2015	580	71	0	15	129	593	n/a	n/a	1,388
Year-to-date 2014	517	51	0	11	170	682	n/a	n/a	1,431
% Change	12.2	39.2	n/a	36.4	-24.1	-13.0	n/a	n/a	-3.0

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
December 2015

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Victoria City									
December 2015	2	0	0	0	4	0	0	52	58
December 2014	1	2	0	0	7	0	0	0	10
Oak Bay									
December 2015	5	0	0	0	0	0	0	0	5
December 2014	3	0	0	0	0	0	0	0	3
Esquimalt									
December 2015	1	0	0	0	0	0	0	0	1
December 2014	3	0	0	0	0	0	0	0	3
Saanich									
December 2015	7	0	0	0	0	0	0	3	10
December 2014	2	0	0	0	4	0	0	0	6
Central Saanich									
December 2015	1	0	0	0	0	0	0	48	49
December 2014	2	10	0	0	21	0	0	1	34
North Saanich									
December 2015	1	0	0	0	0	0	0	0	1
December 2014	2	0	0	0	0	0	0	0	2
Sidney									
December 2015	1	2	0	0	0	0	1	0	4
December 2014	0	0	0	0	0	0	0	0	0
View Royal									
December 2015	0	0	0	0	4	0	0	0	4
December 2014	2	0	0	0	0	0	0	0	2
Reg. Dist. Area H									
December 2015	2	0	0	0	0	0	0	0	2
December 2014	1	0	0	0	0	0	0	0	1
Highlands									
December 2015	0	0	0	0	0	0	0	0	0
December 2014	0	0	0	0	0	0	0	0	0
Langford									
December 2015	24	0	0	0	0	0	1	4	29
December 2014	6	2	0	0	0	0	0	2	10
Colwood									
December 2015	4	0	0	0	0	32	0	0	36
December 2014	1	0	0	0	0	0	0	0	1
Metchosin									
December 2015	0	0	0	0	0	0	0	0	0
December 2014	0	0	0	0	0	0	0	0	0
Sooke									
December 2015	2	0	0	0	0	0	0	0	2
December 2014	4	0	0	0	0	0	0	0	4
First Nations									
December 2015	0	0	0	0	0	0	0	0	0
December 2014	0	0	0	0	0	0	0	0	0
Victoria CMA									
December 2015	50	2	0	0	8	32	2	107	201
December 2014	27	14	0	0	32	0	0	3	76

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
December 2015

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
UNDER CONSTRUCTION									
Victoria City									
December 2015	20	10	0	0	16	187	1	413	647
December 2014	21	14	0	0	7	238	0	13	293
Oak Bay									
December 2015	31	0	0	0	0	0	0	0	31
December 2014	26	0	0	0	0	0	0	17	43
Esquimalt									
December 2015	7	2	0	0	0	0	0	1	10
December 2014	10	2	0	0	10	35	0	0	57
Saanich									
December 2015	73	4	0	4	4	14	1	68	168
December 2014	51	2	0	2	18	156	0	5	234
Central Saanich									
December 2015	18	6	0	0	0	0	0	57	81
December 2014	18	10	0	0	25	0	0	4	57
North Saanich									
December 2015	26	0	0	0	0	0	0	0	26
December 2014	24	0	0	0	0	0	0	0	24
Sidney									
December 2015	19	6	0	0	7	49	1	3	85
December 2014	5	2	0	0	0	15	1	0	23
View Royal									
December 2015	4	2	0	0	27	43	0	1	77
December 2014	7	2	0	0	2	44	0	1	56
Reg. Dist. Area H									
December 2015	27	0	0	0	0	0	0	0	27
December 2014	18	0	0	4	0	0	1	0	23
Highlands									
December 2015	6	0	0	0	0	0	0	0	6
December 2014	3	0	0	0	0	0	0	0	3
Langford									
December 2015	181	5	0	0	50	55	1	52	344
December 2014	105	6	0	1	27	98	2	208	447
Colwood									
December 2015	24	2	0	1	7	56	0	4	94
December 2014	32	2	0	0	0	0	1	64	99
Metchosin									
December 2015	7	0	0	0	0	0	0	0	7
December 2014	2	0	0	0	0	0	1	0	3
Sooke									
December 2015	38	0	0	2	9	32	0	4	85
December 2014	39	4	0	7	24	0	2	10	86
First Nations									
December 2015	0	0	0	0	0	0	4	0	4
December 2014	0	0	0	0	0	0	2	0	2
Victoria CMA									
December 2015	481	37	0	7	120	436	8	603	1,692
December 2014	361	44	0	14	113	586	10	322	1,450

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
December 2015

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETIONS									
Victoria City									
December 2015	4	0	0	0	0	0	0	34	38
December 2014	2	0	0	0	3	112	0	2	119
Oak Bay									
December 2015	3	0	0	0	0	0	0	0	3
December 2014	3	0	0	0	0	0	0	0	3
Esquimalt									
December 2015	2	0	0	0	0	0	0	0	2
December 2014	2	0	0	1	0	0	0	0	3
Saanich									
December 2015	6	0	0	0	0	0	0	2	8
December 2014	6	0	0	0	0	38	0	1	45
Central Saanich									
December 2015	3	0	0	0	0	0	0	1	4
December 2014	0	2	0	0	0	0	1	0	3
North Saanich									
December 2015	3	0	0	0	0	0	0	0	3
December 2014	16	0	0	0	0	0	0	0	16
Sidney									
December 2015	1	2	0	0	0	0	0	0	3
December 2014	0	0	0	0	0	0	0	0	0
View Royal									
December 2015	0	0	0	0	0	0	0	0	0
December 2014	0	0	0	0	6	0	0	0	6
Reg. Dist. Area H									
December 2015	1	0	0	0	0	0	1	0	2
December 2014	3	0	0	0	0	0	0	0	3
Highlands									
December 2015	3	0	0	0	0	0	0	0	3
December 2014	0	0	0	0	0	0	0	0	0
Langford									
December 2015	20	2	0	0	0	0	0	120	142
December 2014	17	2	0	0	0	0	0	6	25
Colwood									
December 2015	1	0	0	0	0	0	0	1	2
December 2014	0	0	0	0	0	0	0	0	0
Metchosin									
December 2015	1	0	0	0	0	0	0	0	1
December 2014	1	0	0	0	0	0	0	0	1
Sooke									
December 2015	10	0	0	0	3	0	0	2	15
December 2014	3	0	0	0	0	0	0	1	4
First Nations									
December 2015	0	0	0	0	0	0	0	0	0
December 2014	0	0	0	0	0	0	1	0	1
Victoria CMA									
December 2015	58	4	0	0	3	0	1	160	226
December 2014	53	4	0	1	9	150	2	10	229

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
December 2015

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETED & NOT ABSORBED									
Victoria City									
December 2015	4	2	0	0	12	29	n/a	n/a	47
December 2014	3	2	0	0	8	133	n/a	n/a	146
Oak Bay									
December 2015	2	0	0	0	0	7	n/a	n/a	9
December 2014	2	0	0	0	0	7	n/a	n/a	9
Esquimalt									
December 2015	0	2	0	0	9	0	n/a	n/a	11
December 2014	0	0	0	1	1	4	n/a	n/a	6
Saanich									
December 2015	2	0	0	0	0	50	n/a	n/a	52
December 2014	6	0	0	0	9	55	n/a	n/a	70
Central Saanich									
December 2015	2	1	0	0	0	0	n/a	n/a	3
December 2014	1	1	0	0	2	14	n/a	n/a	18
North Saanich									
December 2015	1	0	0	0	0	0	n/a	n/a	1
December 2014	2	0	0	0	0	0	n/a	n/a	2
Sidney									
December 2015	0	0	0	0	2	0	n/a	n/a	2
December 2014	0	1	0	0	3	1	n/a	n/a	5
View Royal									
December 2015	0	0	0	0	0	15	n/a	n/a	15
December 2014	3	0	0	0	6	11	n/a	n/a	20
Reg. Dist. Area H									
December 2015	3	0	0	0	0	0	n/a	n/a	3
December 2014	8	0	0	0	0	0	n/a	n/a	8
Highlands									
December 2015	0	0	0	0	0	0	n/a	n/a	0
December 2014	2	0	0	0	0	0	n/a	n/a	2
Langford									
December 2015	15	1	0	0	8	42	n/a	n/a	66
December 2014	29	5	0	0	6	86	n/a	n/a	126
Colwood									
December 2015	0	0	0	0	0	0	n/a	n/a	0
December 2014	6	0	0	1	0	0	n/a	n/a	7
Metchosin									
December 2015	0	0	0	0	0	0	n/a	n/a	0
December 2014	1	0	0	0	0	0	n/a	n/a	1
Sooke									
December 2015	5	2	0	0	17	6	n/a	n/a	30
December 2014	5	4	0	2	15	6	n/a	n/a	32
First Nations									
December 2015	0	0	0	0	0	0	n/a	n/a	0
December 2014	0	0	0	0	0	0	n/a	n/a	0
Victoria CMA									
December 2015	34	8	0	0	48	149	n/a	n/a	239
December 2014	68	13	0	4	50	317	n/a	n/a	452

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
December 2015

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
ABSORBED									
Victoria City									
December 2015	5	0	0	0	0	5	n/a	n/a	10
December 2014	1	0	0	0	4	72	n/a	n/a	77
Oak Bay									
December 2015	4	0	0	0	0	0	n/a	n/a	4
December 2014	4	0	0	0	0	0	n/a	n/a	4
Esquimalt									
December 2015	2	0	0	0	0	0	n/a	n/a	2
December 2014	2	0	0	0	1	0	n/a	n/a	3
Saanich									
December 2015	7	0	0	0	0	2	n/a	n/a	9
December 2014	3	0	0	0	1	33	n/a	n/a	37
Central Saanich									
December 2015	2	1	0	0	0	0	n/a	n/a	3
December 2014	0	3	0	0	0	3	n/a	n/a	6
North Saanich									
December 2015	3	0	0	0	0	0	n/a	n/a	3
December 2014	16	0	0	0	1	0	n/a	n/a	17
Sidney									
December 2015	1	2	0	0	0	0	n/a	n/a	3
December 2014	1	0	0	0	2	0	n/a	n/a	3
View Royal									
December 2015	0	0	0	0	0	0	n/a	n/a	0
December 2014	1	0	0	0	4	0	n/a	n/a	5
Reg. Dist. Area H									
December 2015	1	0	0	0	0	0	n/a	n/a	1
December 2014	3	0	0	0	0	0	n/a	n/a	3
Highlands									
December 2015	3	0	0	0	0	0	n/a	n/a	3
December 2014	0	0	0	0	0	0	n/a	n/a	0
Langford									
December 2015	18	2	0	0	1	2	n/a	n/a	23
December 2014	16	2	0	0	0	6	n/a	n/a	24
Colwood									
December 2015	2	0	0	0	0	0	n/a	n/a	2
December 2014	1	0	0	0	0	0	n/a	n/a	1
Metchosin									
December 2015	1	0	0	0	0	0	n/a	n/a	1
December 2014	0	0	0	0	0	0	n/a	n/a	0
Sooke									
December 2015	8	1	0	0	5	0	n/a	n/a	14
December 2014	6	0	0	0	0	0	n/a	n/a	6
First Nations									
December 2015	0	0	0	0	0	0	n/a	n/a	0
December 2014	0	0	0	0	0	0	n/a	n/a	0
Victoria CMA									
December 2015	57	6	0	0	6	9	n/a	n/a	78
December 2014	54	5	0	0	13	114	n/a	n/a	186

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.3: History of Housing Starts of Victoria CMA 2006 - 2015

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
2015	669	61	0	5	134	413	13	713	2,008
% Change	33.3	13.0	n/a	-66.7	3.9	50.7	-61.8	132.2	52.7
2014	502	54	0	15	129	274	34	307	1,315
% Change	3.9	8.0	n/a	15.4	59.3	-61.5	47.8	-5.2	-22.0
2013	483	50	0	13	81	711	23	324	1,685
% Change	-9.7	-37.5	-100.0	**	-25.7	16.9	15.0	-4.7	-0.9
2012	535	80	7	1	109	608	20	340	1,700
% Change	-7.4	25.0	n/a	-92.9	-43.8	19.4	-51.2	40.5	3.5
2011	578	64	0	14	194	509	41	242	1,642
% Change	-28.8	-28.9	n/a	27.3	4.3	-36.5	-66.9	157.4	-22.5
2010	812	90	0	11	186	801	124	94	2,118
% Change	27.9	42.9	n/a	37.5	84.2	**	40.9	n/a	104.8
2009	635	63	0	8	101	139	88	0	1,034
% Change	-3.9	-13.7	n/a	0.0	-44.8	-85.0	69.2	n/a	-45.7
2008	661	73	0	8	183	928	52	0	1,905
% Change	-12.8	-27.7	n/a	-78.4	-24.4	-34.3	85.7	n/a	-26.1
2007	758	101	0	37	242	1,413	28	0	2,579
% Change	-14.8	80.4	n/a	0.0	-4.7	-1.8	-20.0	-100.0	-5.8
2006	890	56	0	37	254	1,439	35	28	2,739

Source: CMHC (Starts and Completions Survey)

Table 2: Starts by Submarket and by Dwelling Type
December 2015

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Dec 2015	Dec 2014	Dec 2015	Dec 2014	Dec 2015	Dec 2014	Dec 2015	Dec 2014	Dec 2015	Dec 2014	% Change
Victoria City	2	1	0	2	4	7	52	0	58	10	**
Oak Bay	5	3	0	0	0	0	0	0	5	3	66.7
Esquimalt	1	3	0	0	0	0	0	0	1	3	-66.7
Saanich	7	2	0	0	0	4	3	0	10	6	66.7
Central Saanich	1	2	0	10	0	21	48	1	49	34	44.1
North Saanich	1	2	0	0	0	0	0	0	1	2	-50.0
Sidney	2	0	2	0	0	0	0	0	4	0	n/a
View Royal	0	2	0	0	4	0	0	0	4	2	100.0
Reg. Dist. Area H	2	1	0	0	0	0	0	0	2	1	100.0
Highlands	0	0	0	0	0	0	0	0	0	0	n/a
Langford	25	6	0	2	0	0	4	2	29	10	190.0
Colwood	4	1	0	0	0	0	32	0	36	1	**
Metchosin	0	0	0	0	0	0	0	0	0	0	n/a
Sooke	2	4	0	0	0	0	0	0	2	4	-50.0
First Nations	0	0	0	0	0	0	0	0	0	0	n/a
Victoria CMA	52	27	2	14	8	32	139	3	201	76	164.5

Table 2.1: Starts by Submarket and by Dwelling Type
January - December 2015

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	% Change
Victoria City	31	21	16	8	18	12	609	56	674	97	**
Oak Bay	30	25	0	0	0	0	0	17	30	42	-28.6
Esquimalt	8	11	2	6	0	6	1	35	11	58	-81.0
Saanich	80	50	4	4	0	12	89	76	173	142	21.8
Central Saanich	29	17	4	18	0	25	58	4	91	64	42.2
North Saanich	34	55	0	0	0	0	0	0	34	55	-38.2
Sidney	25	8	16	4	17	0	51	16	109	28	**
View Royal	4	13	2	4	27	3	44	45	77	65	18.5
Reg. Dist. Area H	26	21	0	0	0	0	0	1	26	22	18.2
Highlands	10	3	0	0	0	0	0	0	10	3	**
Langford	284	185	23	10	48	38	172	251	527	484	8.9
Colwood	44	44	2	2	7	0	61	64	114	110	3.6
Metchosin	10	2	0	0	0	0	0	0	10	2	**
Sooke	66	76	6	14	3	17	41	16	116	123	-5.7
First Nations	6	20	0	0	0	0	0	0	6	20	-70.0
Victoria CMA	687	551	75	70	120	113	1,126	581	2,008	1,315	52.7

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market
December 2015

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Dec 2015	Dec 2014	Dec 2015	Dec 2014	Dec 2015	Dec 2014	Dec 2015	Dec 2014
Victoria City	4	7	0	0	0	0	52	0
Oak Bay	0	0	0	0	0	0	0	0
Esquimalt	0	0	0	0	0	0	0	0
Saanich	0	4	0	0	0	0	3	0
Central Saanich	0	21	0	0	0	0	48	1
North Saanich	0	0	0	0	0	0	0	0
Sidney	0	0	0	0	0	0	0	0
View Royal	4	0	0	0	0	0	0	0
Reg. Dist. Area H	0	0	0	0	0	0	0	0
Highlands	0	0	0	0	0	0	0	0
Langford	0	0	0	0	0	0	4	2
Colwood	0	0	0	0	32	0	0	0
Metchosin	0	0	0	0	0	0	0	0
Sooke	0	0	0	0	0	0	0	0
First Nations	0	0	0	0	0	0	0	0
Victoria CMA	8	32	0	0	32	0	107	3

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
January - December 2015

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014
Victoria City	18	12	0	0	193	43	416	13
Oak Bay	0	0	0	0	0	0	0	17
Esquimalt	0	6	0	0	0	35	1	0
Saanich	0	12	0	0	14	68	75	8
Central Saanich	0	25	0	0	0	0	58	4
North Saanich	0	0	0	0	0	0	0	0
Sidney	17	0	0	0	49	15	2	1
View Royal	27	3	0	0	43	44	1	1
Reg. Dist. Area H	0	0	0	0	0	0	0	1
Highlands	0	0	0	0	0	0	0	0
Langford	48	38	0	0	26	69	146	182
Colwood	7	0	0	0	56	0	5	64
Metchosin	0	0	0	0	0	0	0	0
Sooke	3	17	0	0	32	0	9	16
First Nations	0	0	0	0	0	0	0	0
Victoria CMA	120	113	0	0	413	274	713	307

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market December 2015								
Submarket	Freehold		Condominium		Rental		Total*	
	Dec 2015	Dec 2014	Dec 2015	Dec 2014	Dec 2015	Dec 2014	Dec 2015	Dec 2014
Victoria City	2	3	4	7	52	0	58	10
Oak Bay	5	3	0	0	0	0	5	3
Esquimalt	1	3	0	0	0	0	1	3
Saanich	7	2	0	4	3	0	10	6
Central Saanich	1	12	0	21	48	1	49	34
North Saanich	1	2	0	0	0	0	1	2
Sidney	3	0	0	0	1	0	4	0
View Royal	0	2	4	0	0	0	4	2
Reg. Dist. Area H	2	1	0	0	0	0	2	1
Highlands	0	0	0	0	0	0	0	0
Langford	24	8	0	0	5	2	29	10
Colwood	4	1	32	0	0	0	36	1
Metchosin	0	0	0	0	0	0	0	0
Sooke	2	4	0	0	0	0	2	4
First Nations	0	0	0	0	0	0	0	0
Victoria CMA	52	41	40	32	109	3	201	76

Table 2.5: Starts by Submarket and by Intended Market January - December 2015								
Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014
Victoria City	40	28	217	55	417	14	674	97
Oak Bay	30	25	0	0	0	17	30	42
Esquimalt	10	13	0	45	1	0	11	58
Saanich	81	52	16	82	76	8	173	142
Central Saanich	33	34	0	25	58	5	91	64
North Saanich	32	55	2	0	0	0	34	55
Sidney	40	11	66	15	3	2	109	28
View Royal	6	15	70	49	1	1	77	65
Reg. Dist. Area H	25	16	0	4	1	2	26	22
Highlands	10	3	0	0	0	0	10	3
Langford	302	191	78	108	147	185	527	484
Colwood	45	44	64	1	5	65	114	110
Metchosin	9	1	0	0	1	1	10	2
Sooke	67	68	39	34	10	21	116	123
First Nations	0	0	0	0	6	20	6	20
Victoria CMA	730	556	552	418	726	341	2,008	1,315

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type
December 2015

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Dec 2015	Dec 2014	Dec 2015	Dec 2014	Dec 2015	Dec 2014	Dec 2015	Dec 2014	Dec 2015	Dec 2014	% Change
Victoria City	4	2	0	0	0	3	34	114	38	119	-68.1
Oak Bay	3	3	0	0	0	0	0	0	3	3	0.0
Esquimalt	2	3	0	0	0	0	0	0	2	3	-33.3
Saanich	6	6	0	0	0	0	2	39	8	45	-82.2
Central Saanich	3	1	0	2	0	0	1	0	4	3	33.3
North Saanich	3	16	0	0	0	0	0	0	3	16	-81.3
Sidney	1	0	2	0	0	0	0	0	3	0	n/a
View Royal	0	0	0	2	0	4	0	0	0	6	-100.0
Reg. Dist. Area H	2	3	0	0	0	0	0	0	2	3	-33.3
Highlands	3	0	0	0	0	0	0	0	3	0	n/a
Langford	20	17	2	2	0	0	120	6	142	25	**
Colwood	1	0	0	0	0	0	1	0	2	0	n/a
Metchosin	1	1	0	0	0	0	0	0	1	1	0.0
Sooke	10	3	0	0	3	0	2	1	15	4	**
First Nations	0	1	0	0	0	0	0	0	0	1	-100.0
Victoria CMA	59	56	4	6	3	7	160	160	226	229	-1.3

Table 3.1: Completions by Submarket and by Dwelling Type
January - December 2015

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	% Change
Victoria City	32	24	16	12	11	24	261	699	320	759	-57.8
Oak Bay	25	23	0	0	0	0	17	0	42	23	82.6
Esquimalt	11	6	6	0	6	0	34	0	57	6	**
Saanich	54	63	2	4	14	7	168	186	238	260	-8.5
Central Saanich	28	12	8	16	25	4	5	19	66	51	29.4
North Saanich	32	50	0	0	0	0	0	0	32	50	-36.0
Sidney	11	6	12	12	10	32	15	16	48	66	-27.3
View Royal	7	28	4	2	0	8	45	0	56	38	47.4
Reg. Dist. Area H	21	36	0	0	0	0	0	0	21	36	-41.7
Highlands	7	7	0	0	0	0	0	0	7	7	0.0
Langford	209	185	24	20	25	31	370	76	628	312	101.3
Colwood	52	32	2	2	0	0	69	13	123	47	161.7
Metchosin	5	5	0	0	0	0	0	1	5	6	-16.7
Sooke	74	70	14	8	14	9	15	40	117	127	-7.9
First Nations	5	25	0	0	0	0	0	0	5	25	-80.0
Victoria CMA	573	572	88	76	105	115	999	1,050	1,765	1,813	-2.6

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market
December 2015

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Dec 2015	Dec 2014	Dec 2015	Dec 2014	Dec 2015	Dec 2014	Dec 2015	Dec 2014
Victoria City	0	3	0	0	0	112	34	2
Oak Bay	0	0	0	0	0	0	0	0
Esquimalt	0	0	0	0	0	0	0	0
Saanich	0	0	0	0	0	38	2	1
Central Saanich	0	0	0	0	0	0	1	0
North Saanich	0	0	0	0	0	0	0	0
Sidney	0	0	0	0	0	0	0	0
View Royal	0	4	0	0	0	0	0	0
Reg. Dist. Area H	0	0	0	0	0	0	0	0
Highlands	0	0	0	0	0	0	0	0
Langford	0	0	0	0	0	0	120	6
Colwood	0	0	0	0	0	0	1	0
Metchosin	0	0	0	0	0	0	0	0
Sooke	3	0	0	0	0	0	2	1
First Nations	0	0	0	0	0	0	0	0
Victoria CMA	3	7	0	0	0	150	160	10

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
January - December 2015

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014
Victoria City	11	24	0	0	210	467	51	232
Oak Bay	0	0	0	0	0	0	17	0
Esquimalt	6	0	0	0	0	0	34	0
Saanich	14	7	0	0	156	117	12	69
Central Saanich	25	4	0	0	0	15	5	4
North Saanich	0	0	0	0	0	0	0	0
Sidney	10	32	0	0	15	0	0	16
View Royal	0	8	0	0	44	0	1	0
Reg. Dist. Area H	0	0	0	0	0	0	0	0
Highlands	0	0	0	0	0	0	0	0
Langford	25	31	0	0	0	0	370	76
Colwood	0	0	0	0	0	12	69	1
Metchosin	0	0	0	0	0	0	0	1
Sooke	14	9	0	0	0	0	15	40
First Nations	0	0	0	0	0	0	0	0
Victoria CMA	105	115	0	0	425	611	574	439

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market December 2015								
Submarket	Freehold		Condominium		Rental		Total*	
	Dec 2015	Dec 2014	Dec 2015	Dec 2014	Dec 2015	Dec 2014	Dec 2015	Dec 2014
Victoria City	4	2	0	115	34	2	38	119
Oak Bay	3	3	0	0	0	0	3	3
Esquimalt	2	2	0	1	0	0	2	3
Saanich	6	6	0	38	2	1	8	45
Central Saanich	3	2	0	0	1	1	4	3
North Saanich	3	16	0	0	0	0	3	16
Sidney	3	0	0	0	0	0	3	0
View Royal	0	0	0	6	0	0	0	6
Reg. Dist. Area H	1	3	0	0	1	0	2	3
Highlands	3	0	0	0	0	0	3	0
Langford	22	19	0	0	120	6	142	25
Colwood	1	0	0	0	1	0	2	0
Metchosin	1	1	0	0	0	0	1	1
Sooke	10	3	3	0	2	1	15	4
First Nations	0	0	0	0	0	1	0	1
Victoria CMA	62	57	3	160	161	12	226	229

Table 3.5: Completions by Submarket and by Intended Market January - December 2015								
Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014
Victoria City	44	33	225	491	51	235	320	759
Oak Bay	25	23	0	0	17	0	42	23
Esquimalt	13	4	10	2	34	0	57	6
Saanich	56	66	170	125	12	69	238	260
Central Saanich	36	25	25	21	5	5	66	51
North Saanich	30	50	2	0	0	0	32	50
Sidney	22	8	25	42	1	16	48	66
View Royal	9	28	46	10	1	0	56	38
Reg. Dist. Area H	16	35	3	0	2	1	21	36
Highlands	7	7	0	0	0	0	7	7
Langford	226	198	30	34	372	80	628	312
Colwood	53	31	0	15	70	1	123	47
Metchosin	4	5	0	0	1	1	5	6
Sooke	72	63	27	17	18	47	117	127
First Nations	0	0	0	0	5	25	5	25
Victoria CMA	613	576	563	757	589	480	1,765	1,813

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range
December 2015

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $400,000		$400,000 - $549,999		$550,000 - $699,999		$700,000 - $849,999		$850,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Victoria City													
December 2015	0	0.0	0	0.0	1	20.0	1	20.0	3	60.0	5	-	944,200
December 2014	0	0.0	0	0.0	1	100.0	0	0.0	0	0.0	1	-	-
Year-to-date 2015	0	0.0	1	3.2	7	22.6	4	12.9	19	61.3	31	-	1,032,371
Year-to-date 2014	0	0.0	1	4.2	5	20.8	3	12.5	15	62.5	24	-	893,560
Oak Bay													
December 2015	0	0.0	0	0.0	0	0.0	0	0.0	4	100.0	4	-	1,543,250
December 2014	0	0.0	0	0.0	0	0.0	0	0.0	4	100.0	4	-	1,368,800
Year-to-date 2015	0	0.0	0	0.0	0	0.0	0	0.0	25	100.0	25	-	1,578,600
Year-to-date 2014	0	0.0	0	0.0	0	0.0	0	0.0	24	100.0	24	-	1,796,725
Esquimalt													
December 2015	0	0.0	0	0.0	2	100.0	0	0.0	0	0.0	2	-	-
December 2014	0	0.0	0	0.0	2	100.0	0	0.0	0	0.0	2	-	-
Year-to-date 2015	0	0.0	0	0.0	7	58.3	3	25.0	2	16.7	12	-	-
Year-to-date 2014	0	0.0	0	0.0	6	75.0	1	12.5	1	12.5	8	-	-
Saanich													
December 2015	0	0.0	0	0.0	0	0.0	2	28.6	5	71.4	7	-	1,008,879
December 2014	0	0.0	0	0.0	0	0.0	2	66.7	1	33.3	3	-	-
Year-to-date 2015	0	0.0	0	0.0	9	15.5	20	34.5	29	50.0	58	-	1,076,489
Year-to-date 2014	1	1.6	5	8.2	12	19.7	14	23.0	29	47.5	61	980,000	938,384
Central Saanich													
December 2015	0	0.0	0	0.0	2	100.0	0	0.0	0	0.0	2	-	-
December 2014	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2015	1	3.7	12	44.4	6	22.2	0	0.0	8	29.6	27	525,000	758,075
Year-to-date 2014	0	0.0	2	18.2	7	63.6	0	0.0	2	18.2	11	-	-
North Saanich													
December 2015	0	0.0	0	0.0	2	66.7	0	0.0	1	33.3	3	-	-
December 2014	0	0.0	16	100.0	0	0.0	0	0.0	0	0.0	16	480,000	480,438
Year-to-date 2015	1	3.0	15	45.5	7	21.2	2	6.1	8	24.2	33	-	666,288
Year-to-date 2014	0	0.0	33	68.8	1	2.1	2	4.2	12	25.0	48	480,000	519,145
Sidney													
December 2015	0	0.0	0	0.0	1	100.0	0	0.0	0	0.0	1	-	-
December 2014	0	0.0	1	100.0	0	0.0	0	0.0	0	0.0	1	-	-
Year-to-date 2015	0	0.0	4	40.0	6	60.0	0	0.0	0	0.0	10	-	-
Year-to-date 2014	1	12.5	4	50.0	3	37.5	0	0.0	0	0.0	8	-	-
View Royal													
December 2015	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
December 2014	0	0.0	1	100.0	0	0.0	0	0.0	0	0.0	1	-	-
Year-to-date 2015	0	0.0	1	10.0	4	40.0	1	10.0	4	40.0	10	-	-
Year-to-date 2014	0	0.0	15	55.6	8	29.6	3	11.1	1	3.7	27	-	617,808
Reg. Dist. Area H													
December 2015	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	-	-
December 2014	0	0.0	2	66.7	1	33.3	0	0.0	0	0.0	3	-	-
Year-to-date 2015	7	30.4	8	34.8	2	8.7	2	8.7	4	17.4	23	-	454,480
Year-to-date 2014	7	25.0	11	39.3	5	17.9	1	3.6	4	14.3	28	-	568,435

Source: CMHC (Market Absorption Survey)

Table 4: Absorbed Single-Detached Units by Price Range
December 2015

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $400,000		$400,000 - $549,999		$550,000 - $699,999		$700,000 - $849,999		$850,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Highlands													
December 2015	0	0.0	1	33.3	2	66.7	0	0.0	0	0.0	3	-	-
December 2014	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2015	0	0.0	1	11.1	7	77.8	1	11.1	0	0.0	9	-	-
Year-to-date 2014	0	0.0	0	0.0	6	100.0	0	0.0	0	0.0	6	-	-
Langford													
December 2015	4	22.2	5	27.8	6	33.3	2	11.1	1	5.6	18	527,500	547,891
December 2014	2	12.5	6	37.5	6	37.5	2	12.5	0	0.0	16	537,500	515,900
Year-to-date 2015	39	17.6	104	47.1	51	23.1	15	6.8	12	5.4	221	500,000	530,354
Year-to-date 2014	29	16.6	89	50.9	39	22.3	12	6.9	6	3.4	175	490,000	523,160
Colwood													
December 2015	0	0.0	0	0.0	1	50.0	1	50.0	0	0.0	2	-	-
December 2014	0	0.0	1	100.0	0	0.0	0	0.0	0	0.0	1	-	-
Year-to-date 2015	0	0.0	7	12.1	39	67.2	11	19.0	1	1.7	58	600,000	643,692
Year-to-date 2014	0	0.0	7	25.9	18	66.7	1	3.7	1	3.7	27	-	627,367
Metchosin													
December 2015	0	0.0	0	0.0	1	100.0	0	0.0	0	0.0	1	-	-
December 2014	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2015	0	0.0	0	0.0	3	60.0	1	20.0	1	20.0	5	-	-
Year-to-date 2014	1	20.0	0	0.0	2	40.0	0	0.0	2	40.0	5	-	-
Sooke													
December 2015	1	12.5	5	62.5	2	25.0	0	0.0	0	0.0	8	-	478,481
December 2014	2	33.3	1	16.7	2	33.3	1	16.7	0	0.0	6	-	509,467
Year-to-date 2015	32	44.4	27	37.5	9	12.5	2	2.8	2	2.8	72	-	460,674
Year-to-date 2014	30	39.5	31	40.8	13	17.1	1	1.3	1	1.3	76	420,000	471,853
First Nations													
December 2015	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
December 2014	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2015	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2014	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Victoria CMA													
December 2015	5	8.8	11	19.3	20	35.1	6	10.5	15	26.3	57	625,000	741,620
December 2014	4	7.4	28	51.9	12	22.2	5	9.3	5	9.3	54	492,500	588,113
Year-to-date 2015	80	13.5	180	30.3	157	26.4	62	10.4	115	19.4	594	570,000	691,447
Year-to-date 2014	69	13.1	198	37.5	125	23.7	38	7.2	98	18.6	528	550,000	664,127

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price ($) of Absorbed Single-detached Units December 2015						
Submarket	Dec 2015	Dec 2014	% Change	YTD 2015	YTD 2014	% Change
Victoria City	944,200	-	n/a	1,032,371	893,560	15.5
Oak Bay	1,543,250	1,368,800	12.7	1,578,600	1,796,725	-12.1
Esquimalt	-	-	n/a	-	-	n/a
Saanich	1,008,879	-	n/a	1,076,489	938,384	14.7
Central Saanich	-	-	n/a	758,075	-	n/a
North Saanich	-	480,438	n/a	666,288	519,145	28.3
Sidney	-	-	n/a	-	-	n/a
View Royal	-	-	n/a	-	617,808	n/a
Reg. Dist. Area H	-	-	n/a	454,480	568,435	-20.0
Highlands	-	-	n/a	-	-	n/a
Langford	547,891	515,900	6.2	530,354	523,160	1.4
Colwood	-	-	n/a	643,692	627,367	2.6
Metchosin	-	-	n/a	-	-	n/a
Sooke	478,481	509,467	-6.1	460,674	471,853	-2.4
First Nations	-	-	n/a	-	-	n/a
Victoria CMA	741,620	588,113	26.1	691,447	664,127	4.1

Source: CMHC (Market Absorption Survey)

Table 5: MLS® Residential Activity for Victoria
December 2015

		Single Detached				Townhouse				Apartment Condo			
		Number of Sales	Number of Active Listings	Sales-to-Active Listings Ratio (%)	Average Price ($)	Number of Sales	Number of Active Listings	Sales-to-Active Listings Ratio (%)	Average Price ($)	Number of Sales	Number of Active Listings	Sales-to-Active Listings Ratio (%)	Average Price ($)
2014	January	163	995	16	561,776	30	291	10	473,607	92	758	12	328,130
	February	197	1,111	18	552,783	42	329	13	384,348	107	779	14	373,749
	March	249	1,222	20	571,247	68	330	21	411,375	158	850	19	293,141
	April	336	1,380	24	592,623	65	369	18	406,146	163	894	18	303,815
	May	355	1,484	24	573,078	94	378	25	397,726	166	923	18	312,656
	June	358	1,459	25	555,682	71	378	19	412,762	145	948	15	328,370
	July	315	1,408	22	559,940	81	357	23	412,386	150	940	16	319,036
	August	285	1,277	22	552,927	56	335	17	397,455	151	866	17	321,081
	September	280	1,242	23	571,064	51	323	16	467,459	139	855	16	332,564
	October	280	1,094	26	562,109	71	292	24	418,348	141	810	17	333,441
	November	207	968	21	565,687	46	269	17	409,093	120	756	16	307,309
	December	169	814	21	542,857	41	235	17	446,768	94	656	16	387,676
2015	January	152	868	18	523,687	38	251	15	402,404	90	707	13	356,520
	February	266	972	27	579,750	56	267	21	394,760	139	754	18	309,022
	March	365	1,087	34	611,213	72	286	25	446,411	187	827	23	330,062
	April	391	1,200	33	592,870	80	297	27	401,511	224	837	27	343,428
	May	488	1,208	40	589,970	90	323	28	409,990	192	867	22	316,188
	June	435	1,193	37	612,790	97	315	31	405,406	203	855	24	335,231
	July	360	1,153	31	584,437	76	331	23	420,710	219	796	28	308,561
	August	340	1,027	33	606,162	82	302	27	420,484	175	740	24	336,885
	September	313	954	33	602,693	76	272	28	449,214	181	708	26	323,099
	October	348	844	41	647,525	79	226	35	413,325	176	647	27	335,369
	November	269	754	36	597,699	50	223	22	463,007	159	582	27	309,893
	December	209	578	36	615,961	46	189	24	457,717	114	499	23	319,715
	YTD 2014	3,194	1,205	22	564,903	716	324	18	415,860	1,626	836	16	324,988
	YTD 2015	3,936	987	33	600,401	842	274	26	422,014	2,059	735	23	326,472

MLS® is a registered trademark of the Canadian Real Estate Association (CREA).
Note: Based on boundaries of the VREB; does not include waterfront, acreage, duplexes, manufactured homes

Source: MLS® Residential Activity for Victoria

Table 6: Economic Indicators
December 2015

		Interest Rates			NHPI, Total, Victoria CMA 2007=100	CPI, 2002 =100	Victoria Labour Market			
		P & I Per $100,000	Mortgage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings ($)
			1 Yr. Term	5 Yr. Term						
2014	January	595	3.14	5.24	84.1	115.7	180	5.0	63.2	868
	February	595	3.14	5.24	84.1	116.5	179	5.6	63.4	862
	March	581	3.14	4.99	83.9	117.0	179	5.5	63.3	871
	April	570	3.14	4.79	83.9	117.3	177	5.3	62.4	878
	May	570	3.14	4.79	83.9	118.0	177	5.5	62.2	879
	June	570	3.14	4.79	83.9	118.1	177	5.5	62.3	869
	July	570	3.14	4.79	83.9	118.0	176	5.5	62.1	859
	August	570	3.14	4.79	83.8	118.0	175	5.6	61.7	871
	September	570	3.14	4.79	83.2	117.9	172	5.6	60.5	879
	October	570	3.14	4.79	83.2	117.5	170	5.4	59.8	883
	November	570	3.14	4.79	83.2	117.4	171	5.1	59.9	866
	December	570	3.14	4.79	83.2	116.7	172	5.0	60.2	860
2015	January	570	3.14	4.79	82.8	116.7	173	4.7	60.0	875
	February	567	2.89	4.74	82.8	117.4	172	4.9	59.8	894
	March	567	2.89	4.74	82.8	118.2	174	5.1	60.6	900
	April	561	2.89	4.64	82.6	118.1	175	6.1	61.6	898
	May	561	2.89	4.64	82.6	119.0	175	6.1	61.7	897
	June	561	2.89	4.64	82.6	119.2	176	6.0	61.8	901
	July	561	2.89	4.64	82.6	119.3	178	5.4	62.0	899
	August	561	2.89	4.64	82.5	119.4	179	5.5	62.5	901
	September	561	2.89	4.64	82.5	119.5	180	5.8	62.9	898
	October	561	2.89	4.64	82.8	119.0	181	6.2	63.5	879
	November	561	3.14	4.64	82.8	119.0	182	6.3	63.8	870
	December	561	3.14	4.64		118.7	183	6.1	63.8	870

"P & I" means Principal and Interest (assumes $100,000 mortgage amortized over 25 years using current 5 year interest rate)
"NHPI" means New Housing Price Index
"CPI" means Consumer Price Index
"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM)

METHODOLOGY

Starts & Completions Survey Methodology

The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2011 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modeled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

Market Absorption Survey Methodology

The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A "**dwelling unit**", for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A "**start**", for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units "**under construction**" as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A "**completion**", for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term "**absorbed**" means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

DWELLING TYPES:

A "**Single-Detached**" dwelling (also referred to as "**Single**") is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A "**Semi-Detached (Double)**" dwelling (also referred to as "**Semi**") is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A "**Row (Townhouse)**" dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term "**Apartment and other**" includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

INTENDED MARKET:

The "**intended market**" is the tenure in which the unit is being marketed. This includes the following categories:

Freehold: A residence where the owner owns the dwelling and lot outright.

Condominium (including Strata-Titled): An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

Rental: Dwelling constructed for rental purposes regardless of who finances the structure.

GEOGRAPHICAL TERMS:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree on integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

A "**Rural**" area, for the purposes of this publication, is a centre with a population less than 10,000.

All data presented in this publication is based on Statistics Canada's 2006 Census area definitions.

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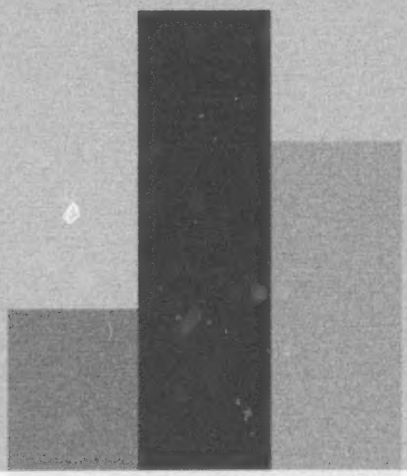

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- Condominium Owners Report
- Housing Information Monthly
- Housing Market Outlook, Canada
- Housing Market Outlook, Highlight Reports – Canada and Regional
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